UNOFFICIAL COPY

Mortgage

(Corporate Trustee Form)

92664140

92317365

THIS INDENTURE WITNESSETH: That the undersigned STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS

a corporation organized and existing under the laws of the State of Illinois, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated July 23, 1977 and known as trust number 1026, hereinafter referred to as the Mortgagor, does hereby Mortgage and ~~Warrant~~ Convey to

DEPT-11 $23.50
T#7777 TRAN 2304 09/08/92 12:49:00
#5023 # *-92-664140
COOK COUNTY RECORDER

STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS

a corporation organized and existing under the laws of the State of Illinois hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois, to wit: Lot 3 (except the North 16 feet thereof), Lot 4, (except the North 16 feet thereof), Lot 5 (except the North 16 feet thereof), Lot 6 (except the North 17 feet thereof) and Lot 7 (except the North 17 feet thereof) in Block 3, in Minnick's Oak Lawn Subdivision, being a Subdivision of the Northwest 1/4 and the West 20 Acres of the Northeast 1/4 (except the North 699.94 feet of the East 696 feet thereof), of Section 9, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.
Tax ID#24-09-105-004,24-09-105-005,24-09-105-006,24-09-105-007, & 24-09-105-008
a/k/a 5355 West 95th Street, Oak Lawn, Illinois 60453

which Note, together with all notes issued in substitution or exchange therefor, and as any of the foregoing may from tiem to time be amended, is herein, called the "Note"

92664140

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, airconditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in a door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not), and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of Five Hundred Thousand and no/100---------- Dollars

($ 500,000.00----------), which Note, XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX bears interest and is payable to Mortgagee as more fully. de DEPT-01 RECORDING $23.50 , and which Note will mature as provided therein. T#5555 TRAN 6391 05/08/92 12:19:00 #0593 # *-92-317365 COOK COUNTY RECORDER

(2) XXXXXXXXXXXXXXXXXXXX

Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagee shall request. If Mortgagor's successor has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this mortgage and the note securing it.

Subject to the terms of this paragraph, nothing in this mortgage contract shall prevent Mortgagee from dealing with any successor in interest of the Mortgagor in the same manner as with the Mortgagor, and said dealings may include forbearing to sue or extending the time for payment of the debt secured hereby, but said dealings shall not discharge or in any way affect the liability of the Mortgagor hereunder or the debt hereby secured.

G. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any rights of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises *en masse without offering the* several parts separately.

H. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid, shall be included in any decree or judgment as a part of said mortgage debt and shall include interest XXXX